

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

FILED

01 MAY 14 AM 10:47

IN RE:)
)
Shelby C. Cox)
)
)
Debtor.)
_____)

CHAPTER 13

CASE NUMBER: 99-10526-W

U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA
AA

TO: ALL CREDITORS AND PARTIES OF INTEREST:

NOTICE AND APPLICATION FOR SALE OF PROPERTY
FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the Debtor is applying for approval to sell the property of the Debtor's estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objections to this application, should be filed with the Clerk of the Bankruptcy Court no later than 25 days from service of motions/applications and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on June 25th at 1:30 P.M., at the U.S. Bankruptcy Court, 1100 Laurel Street, 3rd Floor, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private, see attached land option

PROPERTY TO BE SOLD: 4 acres more or less, Conway Township, Horry County, South Carolina, See Plat Book 140 at 1019

APPRAISED VALUE: \$40,000

PRICE: \$40,000

BUYER: Walton C. Cox, Jr. (Brother-in-law of Debtor)

PLACE AND TIME OF SALE: Upon Court approval

SALES AGENT/AUCTIONEER/BROKER: None

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC: None

AA

ESTIMATED TRUSTEE'S COMPENSATION: Not applicable. Debtor intends to pay entire amount to Horry County State Bank, the mortgagee.

LIENS/MORTGAGE/SECURITY/INTERESTS ENCUMBERING PROPERTY: Horry County State Bank

DEBTOR'S EXEMPTION: \$5,000

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: Debtor intends to pay entire amount to Horry State Bank, the mortgagee.

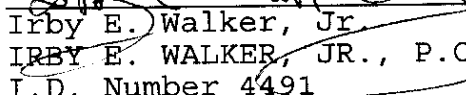
Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify it's sale and the filing of this application.

The Court may consider additional offers at any hearing held on this notice and application of sale. The Court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The Trustee or Debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the Court issue an Order authorizing sale of said property and such other further relief as may be proper.

Date: May 11, 2001


Irby E. Walker, Jr.
IRBY E. WALKER, JR., P.C.
I.D. Number 4491
212 Elm Street
Post Office Box 1138
Conway, South Carolina 29528
(843) 248-4481

STATE OF SOUTH CAROLINA,

COUNTY OF HORRY

This agreement made this **2ND** day of **May** A. D. 2001 between **Shelby C. Cox** hereinafter designated as the party of the first part; and **Walon C. Cox, Jr.** hereinafter designated as the party of the second part: WITNESSETH: That in consideration of the sum of One (\$ 1.00) dollars, paid by the party of the second part to the party of the first part, (the receipt of which is hereby acknowledged) the said party of the first part hereby agrees, upon payment of the balance of the purchase price, to wit: the sum of Ten Thousand per acre (\$ 10,000.00 per acre) dollars, at any time at or before twelve o'clock, noon, on the **31st** day of **July** A. D. 2001 to sell to the party of the said second part at his, her, their or its option, the real estate hereinafter described, and to execute, deliver and confirm to the said party of the second part at his, her, its or their option, or to any other person, firm or corporation, their, his, its or her heirs, executors, administrators, successors, and assigns as may be directed by the said party of the second part; a deed in fee simple, therefor, with general warranty, free from all equity of redemption, right or rights of dower and encumbrances and defects of title whatsoever, to wit:

ALL AND SINGULAR, all that certain piece, parcel or lot of land in Conway Township, Horry County, South Carolina, designated as approximately 4 acres located behind the Seller's residence. See Plat Book 140 at Page 019.

This agreement is only good if the court and the bank will agree to release the above- described property. Also, the proceeds are to be applied to the outstanding mortgage to Horry County State Bank on the above-described property.

It is further understood and agreed, that in case the said party of the second part does not pay, or tender, or cause to be paid or to be tendered, to the party of the first part the balance of the purchase price aforesaid on or before the date and hour above limited, then this agreement shall be void, and the amount this day paid shall be forfeited.

In witness whereof said party of the first part has duly executed, signed, sealed and delivered these presents on the day and year first hereinabove stated.

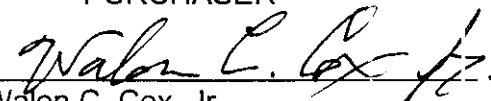

Witness #1


Witness #2

SELLER


Shelby C. Cox

PURCHASER

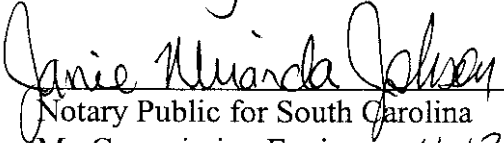

Walon C. Cox, Jr.

STATE OF SOUTH CAROLINA

COUNTY OF HORRY

PERSONALLY appeared before me the undersigned witnesses and made oath that (s) he saw the within named **Shelby C. Cox and Walon C. Cox, Jr.** sign, seal and as his/her Act and Deed deliver the within written Deed for the uses and purposes therein mentioned and that (s) he with the undersigned subscribed above, witnessed the execution thereof.

Sworn to before me this 2
Day of May, 2001.

 (L.S.)
Notary Public for South Carolina
My Commission Expires: 4-13-2010



STATE OF SOUTH CAROLINA